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April 16, 2009

BY FEDEX

Honorable Martin Glenn
United States Bankruptcy Judge
United States Bankruptcy Court
for the Southern District of New York
One Bowling Green
New York, New York 10004

Re: In re Lexington Precision Corp., et. al., Case No. 08-11153-MG

Honorable Martin Glenn:

This is the joint status report of the parties required by the Court's March 17, 2009 order regarding mediation and provides a summary of the events that have occurred since the first joint status letter dated April 1, 2009. The attorneys for the official committee of unsecured creditors (the "Committee") and prepetition senior lenders (the "Prepetition Senior Lenders") have reviewed this letter.

On April 3, 2009, the Debtors and the Committee exchanged with one another and submitted to the Mediator, Mr. Preston, their respective valuation reports, for use solely in the mediation process.

On April 13, 2009, a preliminary meeting was held and attended by Mr. Preston, the Debtors' senior management and the managers of the Debtors' facilities, the Debtors' financial advisor, two Committee members, the Committee's financial advisor, and counsel to the Committee. At this meeting, the Debtors provided an overview of their business and presented their forecasts and business plan.

On or before April 22, 2009, the Debtors and the Committee will provide to Mr. Preston a bullet summary outlining the strengths and weaknesses of the respective valuation reports. At the request of Mr. Preston, the mediation date has been moved to April 29, 2009 at which time he will meet with the parties for a mediation session,

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initially with the Debtors and the Committee and later, if appropriate, with the Prepetition Senior Lenders.

The parties will provide a further status report in two weeks.

Respectfully,

A handwritten signature in cursive script, appearing to read "Richard P. Krasnow".

Richard P. Krasnow